

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 15, 1996

SUBJECT: **SB 3086 - HB 3159**

This bill, if enacted, will authorize counties to levy recordation tax on realty transfers and instruments of indebtedness identical to the tax which the state levies and at the same rates.

The fiscal impact on local governments from enactment of this bill in and of itself is estimated to be minimal since the provisions of the bill are permissive.

The fiscal impact from enactment of this bill is estimated to be an increase in local government expenditures and revenues to the extent that counties choose to levy the tax. The increase in expenditures due to the creation of forms cannot be determined but is estimated to be not significant. The increase in local government revenues is estimated to be \$79,000,000, assuming all counties levy the tax at the levels allowed by the bill and collect at the same level as the state.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is written in a cursive, flowing style.

James A. Davenport, Executive Director